

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

DFW BOAT SPECIALIST, LLC

Debtor

Case No. 23-40316
Chapter 11

**TRUSTEE'S COMMENT TO DEBTOR'S
PLAN OF REORGANIZATION**

COMES NOW Mark A. Weisbart, Subchapter V Trustee ("Trustee"), and files this his Comment to Debtor's Plan of Reorganization and, in support hereof, would show the Court as follows:

I. BACKGROUND OF THE CASE

1. Debtor owns and operates a boat and auto repair business and an auto sales business. Debtor's financial difficulties resulted from financial issues with its floor planners.

II. SUMMARY OF PLAN

2. Debtor's Plan provides for continued operations of Debtor's repair business and termination of its auto sales business. Debtor proposes to return its remaining unsold vehicles to respective finance companies at specified values in satisfaction of their secured claims. The finance companies have objected to the Plan since the proposed valuations are not specified in the Plan. Trustee agrees that the finance companies should be given notice of and adequate time to evaluate the proposed evaluations.

3. Unsecured Creditors receive their pro rata share from a creditors pool funded by the Debtor at the rate of \$1500 per month for 36 months. The source of funding will be Debtor's operations.

III. TRUSTEE'S COMMENT

4. Trustee's Comment addresses three (3) confirmation requirements: Feasibility, Good Faith and the Best Interest of Creditors Test.

5. Feasibility. Trustee has not conducted an independent evaluation of the feasibility of the Plan. Trustee has no reason to doubt that the Plan projections are feasible.

6. Good Faith. Trustee believes the Plan is filed in good faith. Several objections to confirmation have been filed questioning the extent of the discharge under the Plan. At confirmation Debtor should clarify that the discharge does not extend beyond the Debtor.

7. Best Interest of Creditors Test. The Plan is silent as to litigation claims. To the extent such claims exist the liquidation analysis fails to account for such claims and possible avoidance actions.

Respectfully Submitted,

/s/ Mark A. Weisbart
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SUBCHAPTER V TRUSTEE

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing instrument was served on the parties on the attached mailing list in accordance with LBR 9013(f) either through the Court's electronic notification system as permitted by Appendix 5005 III. E. to the Local Rules of the U.S. Bankruptcy Court for the Eastern District of Texas, or by first class United States Mail, postage prepaid on this the 12th day of June 2023.

/s/ Mark A. Weisbart
Mark A. Weisbart

Label Matrix for local noticing

AMERICAN EXPRESS CLASSIC GOLD CARD

American Expres Blue Business Plus

0540-4

PO BOX 650448

PO Box 981535

Case 23-40316

Dallas, TX 75265-0448

El Paso, TX 79998-1535

Eastern District of Texas

Sherman

Mon Jun 12 15:09:48 CDT 2023

Axle Funding

CarBucks Floor Plan

DFW Boat Specialists LLC

14951 Dallas Pkwy #200

417 Woods Lake Rd.

2401 Worthington Dr. Suite 106

Dallas, TX 75254-6883

Greenville, SC 29607-2777

Denton, TX 76207-3451

Denton County

Glenview Financial

Green Note Capital

c/o McCreary, Veseka , Bragg & Allen PC

10130 Perimeter Pkwy., Ste. 110

1019 Avenue P Suite 401

PO Box 1269

Charlotte, NC 28216-0196

Brooklyn, NY 11223-2366

Round Rock, TX 78680-1269

(p)JPMORGAN CHASE BANK N A

National Funding, Inc.

NextGear Capital Wholesale

BANKRUPTCY MAIL INTAKE TEAM

9820 Town Centre Drive

11799 North College Avenue

700 KANSAS LANE FLOOR 01

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MONROE LA 71203-4774

NextGear Capital, Inc.

US Trustee

Mark A WEISBART (SBRA V)

c/o Padfield & Stout, LLP

Office of the U.S. Trustee

Subchapter V Trustee

Christopher V. Arisco

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WESTLAKE SERVICE INC

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Christopher V. Arisco

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Fort Worth, TX 76102-3792

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

JPMorgan Chase Bank

P.O. Box 659754

San Antonio, TX 78265

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)Westlake Flooring Company, LLC

End of Label Matrix

Mailable recipients 16

Bypassed recipients 1

Total 17